



**Shetron Limited**  
THE NAME BEHIND THE NAMES

30<sup>th</sup> May 2017

The Listing Manager  
Bombay Stock Exchange  
Dalal Street  
Mumbai – 400 001

Dear Sirs,

**Sub: Corporate Announcements- Audited Financial Results for the Fourth Quarter/Year ended 31<sup>st</sup> March 2017**

**Ref: Scrip Code: 526137**

We wish to inform you that the Board of Directors of the Company in their meeting held today taken on record the enclosed Audited Financial Results for the fourth quarter/year ended 31<sup>st</sup> March 2017.

We request you to kindly take a note of the same.

Thanking you,

Yours faithfully,  
**For Shetron Limited**

**Gagandeep Singh**  
**Compliance Officer**



- Factory & Regd. Off : Plot No.1, Bommasandra Industrial Area, Hosur Road, Bangalore - 560 099, INDIA.  
• Tel : +91-80 - 27832290 / 91 / 92 / 46, +91- 80 - 49064300 • Fax : +91 - 80 - 278 32293  
• E-mail : [robkr@shetrongroup.com](mailto:robkr@shetrongroup.com), • Website : [www.shetrongroup.com](http://www.shetrongroup.com)  
CIN: L21014KA1980PLC003842



**SHETRON LIMITED**  
CIN: L21014KA1980PLC003842

Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099

Rs. In Lakhs

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2017**

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.17 Audited	31.12.16 (Unaudited)	31.03.16 Audited	31.03.17 Audited	31.03.16 Audited
<b>1</b> Income from Operations					
a) Gross Sales / Income from operations	3,653	3,537	3,417	16,067	17,104
b) Less: Excise Duty	263	256	236	1,193	1,325
<b>Total Sales / Income from Operations</b>	<b>3,390</b>	<b>3,281</b>	<b>3,181</b>	<b>14,874</b>	<b>15,779</b>
<b>2</b> Expenses :					
a) Cost of Material Consumed	2,225	1,873	2,005	9,409	10,354
b) Purchase of stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished goods and ,work-in- Progress	(142)	54	(24)	(86)	11
d) Employee benefits expense	343	353	306	1,323	1,116
e) Depreciation and amortisation expenses	191	189	185	753	751
f) Power & Fuel	120	100		435	445
g) Other Expenses	330	371	327	1,487	1,307
<b>Total Expenses</b>	<b>3,067</b>	<b>2,940</b>	<b>2,799</b>	<b>13,321</b>	<b>13,984</b>
<b>3</b> Profit/ (Loss) from Operations before other income finance cost and exceptional items (1-2)	<b>323</b>	<b>-341</b>	<b>382</b>	<b>1,553</b>	<b>1,795</b>
<b>4</b> Other Income	<b>35</b>	<b>6</b>	<b>17</b>	<b>71</b>	<b>62</b>
<b>5</b> Profit/ (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)	<b>358</b>	<b>347</b>	<b>399</b>	<b>1,624</b>	<b>1,857</b>
<b>6</b> Finance Cost	<b>310</b>	<b>336</b>	<b>381</b>	<b>1,375</b>	<b>1,632</b>
<b>7</b> Profit/ (Loss) from ordinary activities after finance cost but before exceptional items ( 5 - 6)	<b>48</b>	<b>11</b>	<b>18</b>	<b>249</b>	<b>225</b>
<b>8</b> Exceptional Items	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b> Profit/ (Loss) from ordinary activities before tax ( 7-8)	<b>48</b>	<b>11</b>	<b>18</b>	<b>249</b>	<b>225</b>
<b>10</b> Tax expenses	<b>19</b>	<b>2</b>	<b>6</b>	<b>78</b>	<b>75</b>
<b>11</b> Net Profit / (Loss ) from ordinary activities after tax ( 9-10)	<b>29</b>	<b>9</b>	<b>12</b>	<b>171</b>	<b>150</b>
<b>12</b> Extraordinary items ( net of tax expenses)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b> Net Profit / (Loss ) for the period ( 11- 12)	<b>29</b>	<b>9</b>	<b>12</b>	<b>171</b>	<b>150</b>
<b>14</b> Paid up Equity Share Capital ( Rs 10/ each)	<b>900</b>	<b>900</b>	<b>900</b>	<b>900</b>	<b>900</b>
<b>15</b> Reserves excluding revaluation reserves as per Balance sheet of previous accounting year				<b>0</b>	<b>3254</b>
<b>16</b> (i) Earning per Share ( before extraordinary items ) (not annualised)					
a) Basic	0.32	0.10	0.13	1.90	1.67
a) Diluted	0.32	0.10	0.13	1.90	1.67
(ii) Earning per Share ( after extraordinary items ) (not annualised)					
a) Basic	0.32	0.10	0.13	1.90	1.67
a) Diluted	0.32	0.10	0.13	1.90	1.67

*Shetty*



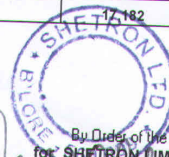
Statement of Assets & Liabilities

		Audited 31.03.16	Audited 31.03.16
<b>EQUITY AND LIABILITIES</b>			
Shareholders' Funds :			
a)	Share Capital		
b)	Reserves & Surplus	900	900
		3,424	3,254
	<b>Sub-total - Shareholders Funds</b>	<b>4,324</b>	<b>4,154</b>
<b>Non -Current Liabilities</b>			
a)	Long -term borrowings		
b)	Deferred tax liabilities (net)	4,018	5,146
c)	Other long term liabilities	579	549
d)	Long -term provisions	-	-
	<b>Sub-total - Non - Current Liabilities</b>	<b>4,597</b>	<b>5,695</b>
<b>Current Liabilities</b>			
a)	Short -term borrowings		
b)	Trade Payables	3,330	3,527
c)	Other current liabilities	3,077	2,460
d)	Short -term provisions	1,615	1,225
		239	188
	<b>Sub-total - Current Liabilities</b>	<b>8,261</b>	<b>7,400</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>17,182</b>	<b>17,249</b>
<b>Assets</b>			
<b>Non - Current Assets</b>			
a)	Fixed assets		
b)	Non - Current Investments	5,885	6,287
c)	Deferred tax assets (net)	424	418
d)	Long -term loans and advances	-	-
e)	Other non current assets	852	1,369
	<b>Sub-total - Non - Current Assets</b>	<b>634</b>	<b>634</b>
<b>Current Assets :</b>		<b>7,795</b>	<b>8,708</b>
a)	Current Investments		
b)	Inventories	-	-
c)	Trade Receivables	3,529	3,255
d)	Cash & Cash equivalents	3,264	2,866
e)	Short -term loans and advances	1,100	947
f)	Other current assets	1,357	1,341
		137	132
	<b>Sub-total - Current Assets</b>	<b>9,387</b>	<b>8,541</b>
<b>TOTAL ASSETS</b>		<b>17,182</b>	<b>17,249</b>

Notes:

- The above results were taken on record by the Board of Directors at the meeting held on 30th May 2017.
- Segment Reporting :The company is engaged in the manufacture of Metal Packaging and hence results are reported under one segment.
- Figures of the corresponding period have been re-classified/regrouped wherever considered necessary.

Place : Bangalore  
Date : 30th May, 2017



By Order of the Board  
for SHETRON LIMITED  
*(Signature)*  
DIWAKAR S SHETTY  
Chairman



**INDEPENDENT AUDIT REPORT TO THE BOARD OF DIRECTORS OF**  
**SHETRON LIMITED**

1. We have audited the accompanying Standalone Financial Results of SHETRON LIMITED ("the Company"), for the year ended 31<sup>st</sup> March 2017 ("the Statement"), being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on auditor's judgment, including the assessment of risks of material misstatement of the Statement whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the Overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



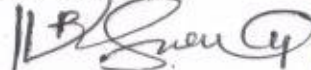
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March 2017.

4. The Statement Includes the results for the Quarter ended March 31, 2017 being the balancing figure between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

Place: Bangalore  
Date: 30/05/2017

For Pal & Shanbhogue  
Chartered Accountants  
FRN: 002528S

  
(K R Shanbhogue)  
Partner



# SHETRON LIMITED

CIN: L21014KA1980PLC003842

Regd. Office: Plot No.1, Bommasandra Industrial Area, Hosur Road Bangalore - 560 099

Rs. In Lakhs

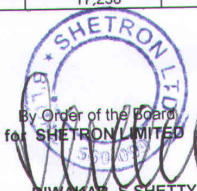
## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2017

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.17 Audited	31.12.16 (Unaudited)	31.03.16 Audited	31.03.17 Audited	31.03.16 Audited
<b>1 Income from Operations</b>					
a) Gross sales / Income from operations	3,653	3,537	3,575	16,067	17,104
b) Less: Excise Duty	263	256	395	1,193	1,325
<b>Net Sales / Income from Operations</b>	<b>3,390</b>	<b>3,281</b>	<b>3,180</b>	<b>14,874</b>	<b>15,779</b>
<b>2 Expenses :</b>					
a) Cost of Material Consumed	2,192	1,818	1,834	9,288	10,138
b) Purchase of stock-in-Trade	-	-	-	-	-
c) Changes in Inventories of Finished goods and ,work-in- Progress	(142)	54	(24)	(86)	11
d) Employee benefits expense	350	359	312	1,344	1,138
e) Depreciation and amortisation expenses	210	208	204	830	828
f) Power & Fuel	126	109	120	455	470
g) Other Expenses	332	371	329	1,496	1,322
<b>Total Expenses</b>	<b>3,068</b>	<b>2,919</b>	<b>2,775</b>	<b>13,327</b>	<b>13,907</b>
<b>3 Profit/ (Loss) from Operations before other income finance cost and exceptional items (1-2)</b>	<b>322</b>	<b>362</b>	<b>405</b>	<b>1,547</b>	<b>1,872</b>
4 Other Income	33	4	17	64	57
<b>5 Profit/ (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)</b>	<b>355</b>	<b>366</b>	<b>422</b>	<b>1,611</b>	<b>1,929</b>
6 Finance Cost	310	336	382	1,377	1,652
<b>7 Profit/ (Loss) from ordinary activities after finance cost but before exceptional items ( 5 - 6)</b>	<b>45</b>	<b>30</b>	<b>40</b>	<b>234</b>	<b>277</b>
8 Exceptional Items	-	-	-	-	-
<b>9 Profit/ ( Loss) from ordinary activities before tax ( 7-8)</b>	<b>45</b>	<b>30</b>	<b>40</b>	<b>234</b>	<b>277</b>
10 Tax expenses					
a) Current	9	2	6	48	45
b) Deferred Tax (Asset)	10	-	-	30	30
<b>Total</b>	<b>19</b>	<b>2</b>	<b>6</b>	<b>78</b>	<b>75</b>
<b>11 Net Profit / (Loss ) from ordinary activities after tax ( 9-10)</b>	<b>26</b>	<b>28</b>	<b>34</b>	<b>156</b>	<b>202</b>
12 Extraordinary items ( net of tax expenses)	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period ( 11- 12)</b>	<b>26</b>	<b>28</b>	<b>34</b>	<b>156</b>	<b>202</b>
14 Share of Profit / (Loss) of associates					
15 Minority interest	-	-	(4)	-	6
<b>16 Net Profit/ (Loss) after Tax, Minority interest and Share of Profit /(loss) of associates</b>	<b>26</b>	<b>28</b>	<b>38</b>	<b>156</b>	<b>196</b>
17 Paid up Equity Share Capital ( Rs 10/ each)	900	900	900	900	900
18 Reserves excluding revaluation reserves as per Balance sheet of previous accounting year					3335
<b>19 (i) Earning per Share (before extraordinary items ) (not annualised)</b>					
a) Basic	0.29	0.31	0.38	1.73	2.24
a) Diluted	0.29	0.31	0.38	1.73	2.24
<b>(ii) Earning per Share (after extraordinary items ) (not annualised)</b>					
a) Basic	0.29	0.31	0.38	1.73	2.24
a) Diluted	0.29	0.31	0.38	1.73	2.24

*[Handwritten Signature]*





Statement of Assets & Liabilities		Audited 31.03.17	Audited 31.03.16
A	<b>EQUITY AND LIABILITIES</b>		
1.	Shareholders' Funds :	900	900
a)	Share Capital	3,491	3,335
b)	Reserves & Surplus	4,391	4,235
	Sub-total - Shareholders Funds	-	-
2.	Share application money pending allotment	-	-
3.	<b>Non -Current Liabilities</b>	4,020	5,148
a)	Long -term borrowings	579	549
b)	Deferred tax liabilities (net)	-	-
c)	Other long term liabilities	-	-
d)	Long -term provisions	-	-
	Sub-total - Non - Current Liabilities	4,599	5,697
4.	<b>Current Liabilities</b>	3,330	3,528
a)	Short -term borrowings	3,078	2,460
b)	Trade Payables	1,619	1,291
c)	Other current liabilities	239	188
d)	Short -term provisions	-	2
e)	Minority Interest	-	-
	Sub-total - Current Liabilities	8,266	7,469
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,256</b>	<b>17,401</b>
B	<b>Assets</b>		
1.	<b>Non - Current Assets</b>	6,494	6,978
a)	Fixed assets	11	6
b)	Non - Current Investments	-	-
c)	Deferred tax assets (net)	852	1,369
d)	Long -term loans and advances	634	634
e)	Other non current assets	-	-
	Sub-total - Non - Current Assets	7,991	8,987
2.	<b>Current Assets :</b>	-	-
a)	Current Investments	3,548	3,296
b)	Inventories	2,888	2,297
c)	Trade Receivables	1,102	951
d)	Cash & Cash equivalents	1,585	1,734
e)	Short -term loans and advances	142	136
f)	Other current assets	-	-
	Sub-total - Current Assets	9,265	8,414
	<b>TOTAL ASSETS</b>	<b>17,256</b>	<b>17,401</b>
Notes:			
1. The above results were taken on record by the Board of Directors at the meeting held on 30th May 2017.			
2 Segment Reporting :The company is engaged in the manufacture of Metal Packaging and hence results are reported under one segment.			
3 Figures of the corresponding period have been re-classified/regrouped wherever considered necessary.			
Place : Bangalore		 By Order of the Board for SHETRON LIMITED DIWAKAR S SHETTY Chairman	
Date : 30th May, 2017			

**INDEPENDENT AUDIT REPORT TO THE BOARD OF DIRECTORS OF**  
**SHETRON LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of SHETRON LIMITED ("the Parent") and its subsidiary, for the year ended 31<sup>st</sup> March 2017 ("the Statement"), being submitted by the Parent pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit such Consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on auditor's judgment, including the assessment of risks of material misstatement of the Statement whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used, and the reasonableness of the accounting estimates made by the Management, as well as evaluating the Overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





3. In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of the other auditor on separate financial statements and other financial information of subsidiary, referred to in paragraph 4 below, the Statement:

- (i) Includes the results of the Subsidiary M/s. Shetron Metropak Private Limited
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Parent for the year ended 31<sup>st</sup> March 2017.

4. We did not audit the financial statement of the Subsidiary included in the Consolidated Financial results, whose financial statements reflect total assets of Rs.659.59 Lakhs as at 31<sup>st</sup> March 2017, total revenues of Rs.183.39 lakhs and Net loss of Rs.14.09 lakhs for the year ended on that date, as considered in the Consolidated financial results. These financial statements have been audited by the other auditor whose report has been furnished to us by the Management and our opinion on the Consolidated financial results, in so far it relates to the amounts and disclosures included in respect of subsidiary, is based solely on the report of the other auditor.

Our Opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

Place: Bangalore

Date: 30/05/2017

For Pal & Shanbhogue

Chartered Accountants

FRN: 002528S

(K R Shanbhogue)

Partner

